

FISCAL NOTE

HB 2488

January 26, 2006

SUMMARY OF BILL: Creates a new specialty earmarked license plate for the veterans of Operation Iraqi Freedom. The fee charged for such plate shall be equal to the cost of the actual design and manufacture of such plate provided that the issuance of such plates shall be revenue neutral.

ESTIMATED FISCAL IMPACT:

**Increase State Expenditures - \$4,380 One-Time
\$500 2nd and Subsequent Years**

**Increase State Revenues - \$4,380 One-Time
\$500 2nd and Subsequent Years**

Assumptions:

- The fee for the initial issuance of plates will depend on the number of veterans choosing to purchase such plate. Such fee will be set to cover production and distribution costs of \$3.76 each and the one-time computer system change cost of \$2,500 in the first year.
- Approximately 500 veterans will choose to get this plate.
- In the second and subsequent years in accordance with the provisions of current law, the fee would be approximately \$1.00 for each renewal to cover the cost of the decals and mailing notices for such plates.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director